

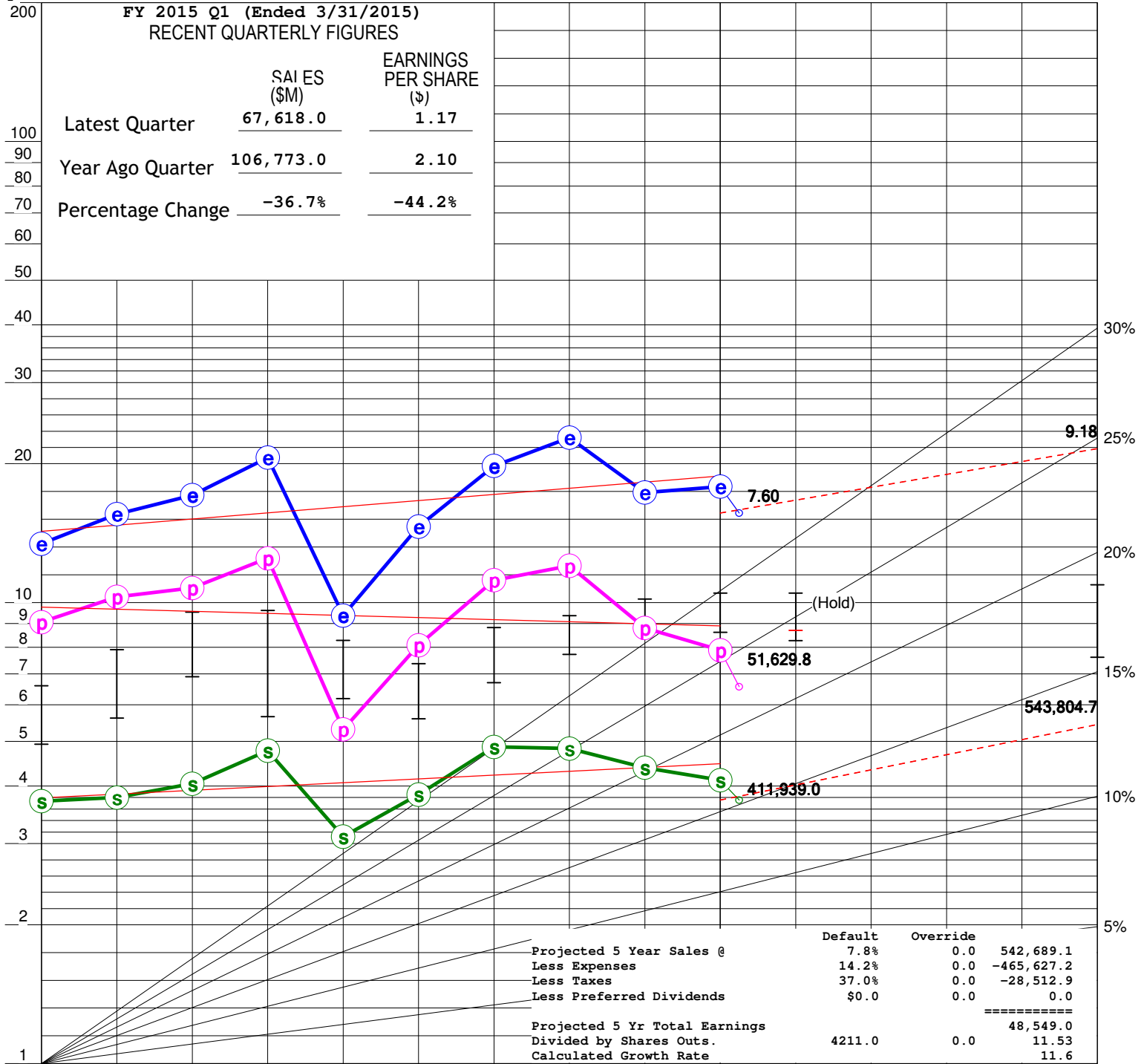


Stock Study

Company	Exxon Mobil ICC May15	Price Date	05/19/15
Study by	I Clements	Data Date	05/19/15
Sector	Energy	Last Judgment	05/20/15
Industry	Oil & Gas Integrated	Data Source	BI
Preferred(\$M)	0.0	Reference	Morningsta
Diluted(M Shares)	4,211.0	% Insiders	0.5
Debt(\$M)	32,771.0	% Institutions	52.8
% Debt to Tot.Cap.	15.8	Quality	

1 Growth Analysis

NYS: XOM



- | | | | |
|-----------------------------------|-------|--|-------|
| (1) Historical Sales Growth | 1.9 % | (3) Historical Earnings Per Share Growth | 3.1 % |
| (2) Estimated Future Sales Growth | 7.8 % | (4) Estimated Future Earnings Per Share Growth | 6.6 % |
| (5) Sales Growth R ² | 0.16 | (6) Earnings Per Share Growth R ² | 0.14 |
- www.iclub.com

2 QUALITY ANALYSIS

Company **Exxon Mobil ICC May15**

(XOM)

05/19/15

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	16.0	17.8	17.4	17.1	11.2	13.8	15.1	16.3	13.2	12.5	14.2	DOWN
B % ROE (Beginning Yr)	NMF	36.5	36.6	38.8	18.0	26.6	28.6	29.7	20.0	18.9	24.8	DOWN
C % Debt to Equity	5.4	5.6	5.7	6.1	6.3	8.5	5.9	4.6	3.9	6.6	5.9	UP

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE (P/E) **86.99 (13.1)** 52-WEEK HIGH (P/E) **104.76 (15.7)** 52-WEEK LOW (P/E) **82.68 (12.4)**

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield	
1 2010	73.7	55.9	6.22	11.8	9.0	1.740	28.0	3.1	
2 2011	88.2	67.0	8.42	10.5	8.0	1.850	22.0	2.8	
3 2012	93.7	77.1	9.70	9.7	8.0	2.180	22.5	2.8	
4 2013	101.7	84.8	7.37	13.8	11.5	2.460	33.4	2.9	
5 2014	104.8	86.2	7.60	13.8	11.3	2.700	35.5	3.1	
6 AVERAGE (10 Years) :		66.4		12.8	9.6		25.9		
AVERAGE P/E RATIO	11.2		PROJECTED P/E RATIO	12.3		TTM EPS	6.66		
CURRENT P/E RATIO	13.1		PEG RATIO	1.8		FTM EPS	7.10		
RELATIVE VALUE	117.0%		PROJ. RELATIVE VALUE	109.4% 117.3%		AVG TTM + FTM EPS	6.88		

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~12.8~~ **11.9** X Estimated High Earnings/Share **9.18** = Forecast High Price \$ **109.2**

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~9.6~~ **9.0** (as adj.) X Estimated Low Earnings/Share ~~7.60~~ **7.37** = \$ **66.4**
 (b) Average 5-Year Low Price = **66.4**
 (c) Recent Severe Low Price = **82.7**

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = **2.920 ÷ 0.031 = 93.2**

Selected Estimated Low Price = \$ **76.1**

C PRICE RANGES

Forecast High Price **109.2** - Estimated Low Price **76.1** = Range **33.1** 25% of Range = **8.3**

BUY (Lower 25% of Range) = **76.1** to **84.4**

MAYBE (Middle 50% of Range) = **84.4** to **100.9**

SELL (Upper 25% of Range) = **100.9** to **109.2**

Current Price **86.990** is in the **Hold** Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price **109.2** - Current Price **86.990**) ÷ (Current Price **86.990** - Estimated Low Price **76.1**) = **2.0** To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ **2.920** ÷ Current Price of Stock \$ **86.990** = **3.4 %** Present Yield or % Returned on Purchase Price

B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout ~~25.9~~ **25.0** ÷ Forecast High P/E **11.9** = Avg. Yield **2.1**

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout ~~25.9~~ **25.0** ÷ Forecast Avg P/E **10.5** = Avg. Yield **2.4**

C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield **2.1 %** + Annual Appreciation **4.7 %** = Compound Annual Total Return **6.8 %**

D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield **2.4 %** + Annual Appreciation **2.0 %** = Projected Average Total Return **4.4 %**